GRUMMAN DAILY EDITION
plane news
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Protest from Wolverine State Grummanites

Their demonstration was brief but to the point. Grummanites in Sturgis, Michigan, don't think an LTV takeover is a good idea.

On October 27, about 300 Grummanites staged a short rally at their plant in Sturgis, where they build Olson truck bodies. Several of the demonstrators told James Kirley, a reporter for the Sturgis *Journal*, how they felt.

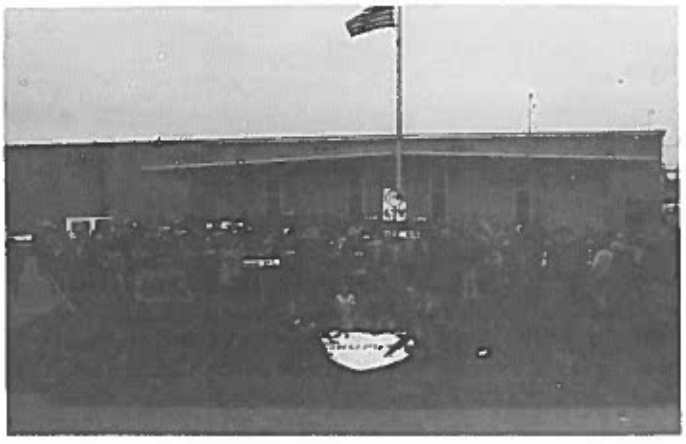
"All questioned at the South Centerville Road facility expressed fear of a successful merger attempt by LTV," Kirley wrote. "Five-year employee Jim Griffith's contention was typical: 'We might be out of a job if they do.'

"Griffith, like others, said he was aware that LTV has expressed interest only in Grumman's aerospace operations. The Dallas, Texas-based firm allegedly intends to sell Grumman's non-aerospace holdings—such as the Sturgis plant—if they buy. For its part, LTV has maintained they'd want to examine these holdings after purchase and may have to sell some."

Another Michigan Grummanite, Jerry Lung, had this to say in a letter printed in the *Journal* on October 13:

"At Grumman, we believe we make the best aluminum truck bodies around. Even though Grumman is quite large, each plant takes pride in their products and employees. We are really treated like a family, which makes 100 percent better working conditions.

"We at Grumman Olson Sturgis Division would like to stay that way and we will do anything we can to keep it that way."



Keep on truckin'. *Grummanites in Sturgis, Michigan, held their own rally on October 27 to say 'No' to LTV.*

Huntington Chamber of Commerce opposes takeover

The 1,100 member Huntington Township Chamber of Commerce has expressed its opposition to the LTV takeover attempt. In a letter to U.S. Senators Alfonse D'Amato and Daniel Moynihan and Congressmen Greg Carman, William Carney, and Tom Downey, Chamber president John Staib notes that the organization is "concerned about the following detrimental aspects of this acquisition:

- "The antitrust implications are significant since both firms are currently seeking to participate in a new trainer aircraft for the U.S. Navy.
- "Since LTV is not as strong financially as the Grumman Corporation, a merged company would have an inferior debt ratio. This would impede development of new military equipment and would jeopardize the security of our country.
- "Grumman employees and subcontractors play a vital role in assuring the health of the Long Island economy. Acquisition by LTV might result in relocation of facilities and jobs from Long Island to Texas. We believe that this erosion would be harmful to our business and residential community.
- "Many of our nonprofit organizations are dependent on the financial and leadership support provided by the Grumman Corporation.

"Therefore we request your continued assistance in preventing this proposed merger and would appreciate knowing what specific action you will be taking."

November 4, 1981 — Grumman shares closed at 28 ¾ today, down 1/2; approximately 26,100 Grumman shares were traded.